

The competition that matters isn't between political parties but between our nation and competitors in the global marketplace. Unfortunately by certain measures, we are falling behind. For instance, U.S. students ranked 17th out of 34 countries in [science knowledge](#) and 25th in [math knowledge](#).

. While the U.S. currently spends more on research and development than any nation, countries like China are out-pacing us in new and future investments. In 2009, the [Information Technology and Innovation Foundation](#) found that the United States only ranks 6th among the top 40 nations and regions in terms of overall innovation and competitiveness, and we rank at the very bottom when it comes to improvements to our innovation system over the last decade.

Also, the competition is between our daily actions in America and our vision of ourselves. We have long been this world's most innovative society.

At a time when our priority must be creating lasting jobs and making the economy strong, too many advocate cutting back the government investment in innovation, education, and implementation of new technologies. This would be a mistake. As the President argued in the [State of the Union](#) address, we will not compete in the 21st century and lead in the global economy without a well-trained, well-educated workforce and without focusing on the kind of innovation that made us a great nation to begin with. That means working to ensure that our students learn from qualified science and math teachers; strengthening and making permanent the research and development credit to bolster research-based businesses; and making investments that will move scientific research out of the lab and into the marketplace.

Preparing for the Next Big Spill

It is a shame that the BP Deepwater Horizon oil spill now is considered "old news." The tragic spill – the worst in our nation's history – laid bare deficiencies with off shore drilling: systemic safety failures, outdated rules governing liability, and the inability of the federal government to respond in the event of a spill. News coverage of the disaster in the Gulf may have disappeared, but these issues have not gone away. And given that it's not a question of if but when the next big spill occurs, it's vital that we take necessary action.

A new report by a [bipartisan presidential commission](#) provides a road map for Congressional action (in fact many of the commission's recommendations passed the House last year only to stall in the Senate). For instance, the commission concluded that the current \$75 million liability

cap, in place under the 1990 Oil Pollution Act, is inadequate to cover all economic costs caused by a spill. In addition, the Commission found that the low cap “provide little incentive for oil companies to improve safety practices.”

While some breathed a sigh of relief when BP established a \$20 billion escrow account to compensate individuals and businesses for the damages inflicted by the spill, the fact is that the \$75 million liability cap remains a laughable amount. When the next spill occurs, there is no guarantee that the oil company can or will cover all damages. We shouldn’t wait for that spill to occur. I am reintroducing my [Big Oil Bailout Prevention Act](#) to lift the cap, and I hope Congress will pass it soon.

Helping Small Businesses Through Tax Relief

In recent years, the Congress has enacted a series of tax credits to benefit small businesses. I want to ensure that local small businesses know about this tax relief and how they can take advantage of these benefits. On Monday, February 7 at 8:30 a.m., I will be hosting a workshop at the Monroe Township Public Library. To participate in the workshop please contact Matthew Hall in my New Jersey office at (609) 750-9365 or matthew.hall@mail.house.gov.

Small businesses across the district will find that there are many new ways to benefit from tax relief. Businesses with an average employee salary of \$50,000 that provide health coverage are eligible for a 35 percent tax credit for health expenses (in the future, those businesses will be eligible for a 50 percent tax credit). All small businesses can get tax benefits for hiring previously unemployed workers, and they can take advantage of a new tax credit that doubles the amount they immediately can write off for capital investments and new equipment purchases. Biotech companies can get tax benefits for conducting research that will lead to new therapies and drugs. There are many tax benefits that small businesses can learn about at the workshop.